

SIEVI CAPITAL PLC'S INTERIM REPORT 1 JANUARY - 31 MARCH 2012

January - March

- Profit for the review period EUR 3.3 (-0.5) million
- Earnings per share EUR 0.06 (-0.01).
- Net worth was EUR 1.62 per share at the end of March, up 6.6% on the beginning of the year.

The comparative figures for each corresponding quarter of the previous year presented in parentheses in the explanatory statement of the interim financial report are figures for continuing operations.

The figures presented in the tables to the interim report consist of Sievi Capital Group's official figures for the previous entire fiscal year, which include both investment (continuing operations) and contract manufacturing (discontinuing operations) business figures. The figures for the first quarter of 2011 differ from the previously published figures because they have been made comparable with the data in the financial statements, where operations were divided into continuing and discontinued operations. The figures for continuing operations in different periods are comparable.

Sievi Capital Plc demerged on 1 January 2012 into the investment company Sievi Capital plc and the contract manufacturing company Scanfil plc (discontinued operations). The implementation of the partial demerger was entered in the Trade Register on 1 January 2012. In accordance with the demerger plan, the company's assets and liabilities associated with contract manufacturing and other industrial activities were transferred to the new company Scanfil plc as the result of the partial demerger.

Sievi Capital plc has not announced its profit outlook for 2012. The figures presented in the interim report are unaudited.

The result for January - March 2012 includes a non-recurring item of EUR 1.1 million due to Sievi Capital plc's share of the damages paid by Ojala-Yhtymä Oy.

The fair values of investments increased clearly during the first quarter compared to the low level at the beginning of the year. With regard to the financial investments with higher risks in Sievi Capital plc's investment portfolio, values mainly returned to the levels preceding the fall that took place last autumn. Markets' willingness to take risks increased clearly during the review period, but in spite of it and due to the prevailing uncertainty, it is impossible to predict the development of the remainder of the year. The development of the credit crunch is guiding capital flows and uncertainty is strongly reflected in market pricing, which may cause exceptional price fluctuations in the near future as well.

Sievi Capital plc's President and CEO Jorma J. Takanen:

"Sievi Capital plc is actively looking for new capital investments that meet its investment criteria. Sievi Capital plc is interested in both industrial companies that have already established a profitable business model and growth companies that can be grown into profitable international companies in the long term. The development of the existing associated companies has been continued during the review period, and the businesses of all associated companies are in an interesting phase. Early in the year, fixed-income instruments made up most of the financial investments. With regard to the investments made, dividends confirmed by general meetings of shareholders to be paid to Sievi Capital plc during the second quarter total EUR 1.2 million. The financial investments have been distributed so that Sievi Capital plc has realistic chances of achieving a

competitive return on its invested assets in spite of continued uncertain market conditions.

DEVELOPMENT OF INVESTING ACTIVITY

Driven by significant money injection by the European Central Bank, the share price increase that started after the slump last autumn continued almost uninterrupted, especially during the first two months of the year. The increase was exceptionally strong, and it also helped to strengthen optimism among the market parties. Even the miserable situation and insolvency of Greece did not unnerve the market much in February. The ECB's stimulus measures temporarily eased the banking sector, preventing an investment and credit crunch. In addition, money injection by the ECB significantly calmed down the state loan market of the European credit crunch countries. During the first quarter of the year, for a while it also looked like financial activity in the United States in particular had gained new momentum. However, at the end of March, conflicting information was received regarding economic growth from both the United States and, in particular, China. Enormous budget deficits in the euro area, the credibility of austerity measures, concerns over the sufficiency of stability facilities and the cascade effects of high unemployment figures and the newly emerged nervousness in the loan markets of South European states pushed share prices down at the end of March.

No capital investments were made in the review period, apart from participation in IonPhase Oy's share issue. Instead, financial investments were made in accordance with the investment policy, and new investments emphasised high-yield fixed-income investments and emerging markets.

The share issue planned in order to finance the marketing and growth of the associated company IonPhase Oy at the end of 2011 was implemented during the first quarter, and Sievi Capital plc's current holding is 35.75% as a result. In the share issue, Finnish Industry Investment became a minority shareholder in IonPhase Oy.

On 29 February 2012, the court of arbitration ordered Ojala-Yhtymä Oy and its shareholders ("Ojala") to pay Sievi Capital plc and Scanfil plc's subsidiary Scanfil EMS Oy damages of a total of EUR 2.0 million and interest, and to pay the companies' legal expenses in the matter in full. Furthermore, Ojala was obligated to pay the court of arbitration's expenses and fees in full. The compensation less legal expenses was divided evenly between Sievi Capital plc and Scanfil EMS Oy. In its award, the court of arbitration confirmed all of Sievi Capital plc's and Scanfil EMS Oy's claims and the opinion that Ojala was not entitled not to execute the agreed merger. The judgement of the court of arbitration is final. At the same time, the court of arbitration rejected the counterclaim filed by Ojala against Sievi Capital plc and Scanfil EMS Oy in full. The damages paid to Sievi Capital plc totalled EUR 1.1 million, and they were paid to the company during the review period.

RESULT OF INVESTMENT ACTIVITIES

Sievi Capital plc's operating profit amounted to EUR 1.1 (0.1) million, and the result for the period totalled EUR 3.3 (-0.5) million. It includes a non-recurring item of EUR 1.1 million for Sievi Capital plc's share of the damages paid by Ojala-Yhtymä Oy. Earnings per share were EUR 0.06 (-0.01) and return on investment 19,5% (N/A%). The interest income and capital gains from the financial investments recognized in January-March totalled EUR 0.6

(0.04) million and financial expenses EUR 0.0 (0.1) million. There were no realised sales losses and EUR 3.2 (-0.4) million of changes of financial assets at fair value through profit or loss were recognised, resulting in a total recorded value of EUR 3.8 (-0.1) million. The group's share of the associated companies' losses and goodwill amortization totalled EUR -0.5 (0.6) million.

SIEVI CAPITAL PLC'S INVESTMENTS

Sievi Capital plc's investment activity is divided into financial investments and capital investments. The gains and losses from investment activities are recognised under financial income and expenses in the income statement. The distribution of the investment portfolio was as follows on 31 March 2012: money market investments 50%, ETF and equity investments 13% and capital investments 37%.

Investment assets refer to liquid assets and financial investments. They do not include associated companies or Lännen Tehtaat plc, which are classified as long-term holdings and are included in the capital investments segment.

The invested assets totalled EUR 55.8 (66.8) million. Of the invested assets, EUR 9.4 (18.3) million was deposited in bank accounts and as time deposits with less than three months' maturity.

An additional EUR 46.4 (48.5) million of assets was invested in financial instruments, mainly in bonds, credit linked notes, structured investment instruments and ETF and equity investments. In compliance with the IFRS, the investments have been recognised at fair value.

Shares were subscribed for in IonPhase Oy's share issue for EUR 1.1 million and old convertible bonds were converted into bonds for EUR 0.5 million. At the same time, IonPhase repaid all short-term loans to Sievi Capital plc, totalling EUR 0.4 million.

Lännen Tehtaat plc that does not fulfil the definition of an associated company, is measured at fair value, and the change in the value, EUR -0.1 million, is recognised in the fair value reserve under equity, adjusted with tax liabilities, net EUR -0.1 million.

LIQUIDITY AND SOLVENCY

Sievi Capital plc's liquidity is good. The consolidated balance sheet total was EUR 95.9 (245.9) million. Liabilities amounted to EUR 4.3 (85.3) million, of which non-interest-bearing liabilities totalled EUR 4.3 (45.3) million and interest-bearing liabilities totalled EUR 0.0 (40.0) million. The equity ratio was 95.6% (65.3%) and net gearing -60.9% (-28.2%).

Net cash flow from operating activities for the review period January - March was EUR 1.0 (-0.8) million. The cash flow from investments, EUR -1.1 (-21.7) million, is mainly comprised of financial investments.

NET WORTH AND SHARE PRICE DEVELOPMENT

Sievi Capital plc published its net worth for the first time on 21 February 2012, at which time the net worth per share with the values of 31 December 2011 was EUR 1.52. The corresponding net worth in March was EUR 1.62, up 6.6% on the beginning of the year. The net worth calculation is published in connection with interim reports.

The number of shares used in the net worth calculation is 57,730,439 shares. Sievi Capital plc does not have comparable net worth figures for the previous years. In the calculation of net worth, publicly quoted securities, investment funds and derivatives are valued at the closing price. However, for the associated company Kitron ASA and Lännen Tehtaat plc, the price used is the volume-weighted average price for the five days preceding the valuation date. Otherwise, if no public trading price has been available, the bid quote or value ratified by the issuer has been used. Unquoted shares and holdings are measured at fair value, using imputed valuation methods.

The highest trading price of the Sievi Capital plc during the period was EUR 1.65, the lowest EUR 1.11, with trading closing at EUR 1.16 at the end of the period. A total of 812,730 shares were traded during the review period, corresponding to 1.3% of the total number of shares. Market value of share capital at 31 March 2012, was EUR 69.8 million.

RESOLUTIONS OF THE ANNUAL GENERAL MEETING AND AUTHORISATIONS OF THE BOARD OF DIRECTORS

In its meeting on 19 April 2012, Sievi Capital plc's Annual General Meeting approved the financial statements for 2011 and discharged the Board of Directors and the CEO from liability.

According to Board of Directors' proposal, the Annual General Meeting decided to distribute a dividend of EUR 0.06 per outstanding share, for a total of EUR 3,463,826.34. The record date for the payment of dividend was 24 April 2012 and the date of payment of the dividend was on 3 May 2012.

The Meeting resolved that the Board of Directors consists of five members. Jorma J. Takanen, Asa-Matti Lyytinen and Jarkko Takanen were re-elected as members of the Board of Directors and Riitta Kotilainen and Harri Takanen were elected as new members of the Board of Directors. In its meeting held after the General Meeting, the Board of Directors elected Asa-Matti Lyytinen as the Chairman of the Board of Directors.

The Meeting approved the Board of Directors' proposal to amend the Articles of Association with regard to the number of members of the Board of Directors so that the Board consists of a minimum of three (3) and a maximum of seven (7) members.

The Meeting decided to authorise the Board of Directors to decide on repurchasing the Company's own shares with distributable assets in accordance with the Board of Directors' proposal.

The Board of Directors' proposals to the Annual General Meeting are available on the company website at www.sievicapital.com.

OWN SHARES

On 31 March 2012, Sievi Capital plc owned a total of 2,983,831 treasury shares, representing 4.9% of the company's share capital and total number of votes. No changes have taken place in the number of treasury shares during the review period.

PERSONNEL

Sievi Capital had two employees during the review period.

EVENTS AFTER THE REVIEW PERIOD

Sievi Capital plc was informed on 18 April 2012 in accordance with Chapter 2, section 9 of the Securities Market Act that the Sievi Capital plc shares transferred to heirs and beneficiaries as the result of the distribution of matrimonial assets and estate of Eero Kotilainen's estate on 9 April 2012, had been transferred to Variko Oy through transactions implemented on 17 April 2012. Following the arrangement, Variko Oy holds 7,273,109 Sievi Capital plc shares, or 11.98% of all shares, and it is the second-largest individual shareholder in Sievi Capital plc.

FUTURE PROSPECTS

The company is active in the market, looking for new industrial capital investments in its current and new lines of business in order to ensure a good return on its investments. The available investment assets offer a good opportunity for acquisitions conforming to the investment strategy, aiming to obtain a stake in select companies that facilitates active influence on their operations.

With regard to investment activity, the market uncertainty continues and the investment environment remains difficult. The permanence of the increase in share prices during the first quarter of 2012 is again under trial, and the stock market continues to be highly volatile as the result of the cascade effects of the credit crunch. In the uncertain investment environment, Sievi Capital plc's interest and dividend income is expected to remain on a par with the previous year.

Outlook for the associated companies:

iLOQ Ltd forecasts clear growth of turnover for 2012. Growth is sought both in the currently established Nordic market as well as the start of the sales of DIN-compliant lock cylinder and locking solutions developed for the Central European market. Operations of subsidiaries in charge of marketing in Germany and the Netherlands will commence at the beginning of 2012.

As the result of Panphonics Oy's product development work, the company will publish three new products early in 2012. The delivery project to the 7-ELEVEN retail chain will continue during the summer, but the sales forecast predicts decreasing turnover for 2012.

The IonPhase IPE product family will be complemented by several new products during 2012. IonPhase Oy expects to achieve a leading position in certain application areas that prevent static electricity with its products based on a new innovation. With regard to the existing products, the company expects a significant increase in sales in 2012. The company's customer base and number of sales projects have increased considerably, which will improve the company's chances of reaching the growth targets.

No substantial changes have taken place in the business operations of the associated companies, except in Panphonics Ltd, compared to what was presented in the financial statements bulletin, and the outlook remains unchanged.

The associated company Kitron ASA, Norway, evaluated its outlook in its interim report published on 26 April. The company's result for the first quarter was EUR 1.3 million, and the company estimates that its turnover will remain on a par with the previous year, but that its profitability will improve.

Lännen Tehtaat plc's interim report was published on 4 May 2012.

RISKS AND UNCERTAINTIES OF BUSINESS

The most significant short-term risk associated with investment activities, such as a decrease in the value of the investments, can be realised if the European debt crisis escalates further and the global economy does not recover to a durable growth track or enters a long phase of below-average growth. The debt problems can be escalated further in some countries, and the effects may become widespread. The European bank sector is still vulnerable, in spite of extensive market operations by the ECB. The economy slowing down again in the United States results in direct problems in the unbalanced economy.

Economic activity has fluctuated during the winter and spring. No actual investment and credit crunch has yet emerged in a large scale, but the situation is fragile and the market parties are cautious. The growth figures of national economies may weaken, because growth has also waned in China. Companies are currently preparing for a soft economic cycle, and significant investments are made cautiously. Stocks and production may be run down quickly, and a self-propagating negative circle might emerge. Banks' ability to maintain sufficient liquidity in the credit market is uncertain in spite of the operations promised by the ECB. In a difficult economic environment, citizens' discontent can be emphasized further around the world, causing completely new extensive unrest. The slowness of political decision-making and the resulting uncertainty has already clearly increased the risk premium in the capital market and increased volatility. The extreme fear is the realisation of the systemic risk, which might result in a chaos similar to the fall of Lehman Brothers in the capital market. The factors described above have an effect on the capital market, and as long as they prevail, negative development in the securities market may continue.

In other respects, the risks facing Sievi Capital plc's business have remained essentially the same. Risks and risk management are described in greater detail on the company's website under Corporate Governance and in the notes to the consolidated financial statements.

ACCOUNTING PRINCIPLES

The interim report has been prepared in accordance with the IAS 34 Interim Financial Reporting standard, applying the following accounting policies with the financial statements for 2011.

The individual figures and totals shown in the tables are presented in millions of euros from more accurate figures, which is why individual figures do not always add up.

The figures are unaudited.

Consolidated Income Statement

EUR million

	1 - 3 2012	1 - 3 2011	1 - 12 2011
Continuing operations			
Other operating income	1.2	0.4	1.8
Expenses	-0.1	-0.2	-1.2
Depreciation	-0.1	-0.1	-0.5
Operating profit	1.1	0.1	0.1
Financial income and expenses	3.8	-0.1	-4.6
Share in the associated company's profit	-0.5	-0.6	-1.7

Profit before taxes	4.4	-0.5	-6.1
Income taxes	-1.1	0.0	1.4
Net profit for the period, Continuing operations	3.3	-0.5	-4.8
Discontinued operations			
Net profit for the period, Discontinued operations		2.6	1.7
Net profit for the period	3.3	2.1	-3.1
Attributable to:			
Equity holders of the parent	3.3	2.1	-3.1
Earnings / share (EPS), EUR undiluted and diluted Continuing operations		-0.01	-0.08
Earnings / share (EPS), EUR undiluted and diluted Discontinued operations		0.05	0.03
Earnings / share (EPS), EUR undiluted and diluted Net profit for the period	0.06	0.04	-0.05

The company does not have items that might dilute the earnings per share.

Consolidated Statement of Comprehensive Income EUR million

	1 - 3 2012	1 - 3 2011	1 - 12 2011
Net profit for the period	3.3	2.1	-3.1
Other comprehensive income			
Discontinued operations			
Derivative financial instrument			-0.7
Translation differences		-2.7	
Continuing operations			
Available-for-sale investments	-0.1	0.5	-1.1
Translation differences	0.3	-0.1	0.0
Other comprehensive income, net of tax	0.2	-2.3	-1.8
Total Comprehensive Income	3.5	-0.2	-4.9
Attributable to:			
Equity holders of the parent	3.5	-0.2	-4.9

Consolidated Statement of Financial Position EUR million

Assets	31.3.2012	31.3.2011	31.12.2011
Non-current assets			
Property, plant and equipment	0.0	33.1	4.3
Goodwill		2.4	
Other intangible assets	0.0	3.5	0.0
Shares in associated companies	24.1	25.0	22.8

Available-for-sale investments	7.9	10.2	8.0
Financial assets at fair value through profit or loss	21.8	19.8	19.9
Receivables		0.3	0.5
Deferred tax assets	1.1	0.3	1.8
Total non-current assets	54.8	94.6	57.3
Current assets			
Inventories		35.1	
Loan receivables from associates			0.4
Trade and other receivables	0.3	50.4	0.8
Advance payments	0.0	0.2	0.0
Financial assets at fair value through profit or loss	24.7	28.7	22.1
Available-for-sale investments, cash equivalents		14.6	
Cash and cash equivalents	9.4	22.2	9.6
Total current assets	34.3	151.2	33.0
Non current assets held for sale	6.7		2.5
Discontinued operations			115.7
Total assets	95.9	245.9	208.5

Shareholder's equity and liabilities	31.3.2012	31.3.2011	31.12.2011
Equity			
Share capital	15.2	15.2	15.2
Share premium account	16.1	16.1	16.1
Treasury shares	-8.9	-8.9	-8.9
Translation differences	0.8	2.9	0.5
Other reserves	0.0	6.8	5.0
Retained earnings	68.4	128.6	60.3
Total equity	91.6	160.6	88.2
Non-current liabilities			
Deferred tax liabilities	0.4	1.1	0.4
Provisions	3.2	4.2	3.4
Interest bearing liabilities		35.6	
Other liabilities		1.0	
Total non-current liabilities	3.6	41.8	3.8
Current liabilities			
Trade and other liabilities	0.2	36.4	56.2
Current tax	0.5	2.6	0.1
Interest bearing liabilities		4.4	
Total current liabilities	0.7	43.4	56.3
Discontinued operations			60.1
Total liabilities	4.3	85.3	120.2
Total shareholder's equity and liabilities	95.9	245.9	208.5

Consolidated Cash Flow Statement

EUR million

	31.12.2011	31.3.2011	31.12.2011
Cash flow from operating activities			
Net profit	3.3	-0.5	-4.8
Adjustments for the net profit	-2.3	0.5	4.6
Change in net working capital	-0.1	-0.8	-0.7
Paid interests and other financial expenses	-0.0	-0.0	-0.1
Interest received	0.1	0.2	0.2
Taxes paid	-0.0	-0.2	-2.4
Discontinued operations		5.6	27.3
Net cash from operating activities	1.0	4.8	24.1
Cash flow from investing activities			
Investments in tangible and intangible assets			0.0
Sale of tangible and intangible assets	-6.2	-26.1	-35.0
Purchase of investments	5.3	1.6	10.4
Proceeds from sale of investments	-1.0		-0.1
Purchase of associated companies			-0.9
Proceeds from loans	0.4	2.8	
Interest received from investments	0.3	0.1	0.8
Dividends received from investments			1.1
Discontinued operations		-3.5	-3.6
Net cash from investing activities	-1.1	-25.1	-27.4
Cash flow from financing activities			
Dividends paid			-6.9
Discontinued operations			-4.4
Net cash from financing activities			-11.4
Net increase/decrease in cash and cash equivalents	-0.2	-20.3	-14.7
Cash and cash equivalents at beginning of period	44.8	57.9	57.9
Discontinued operations, transfer	-35.2		
Transferred funds along with demerger	-0.1		
Changes in exchange rates		-0.8	1.6
Cash and cash equivalents at end of period	9.4	36.8	44.8

Statement of changes in equity

EUR million

Equity attributable to equity holders of the parent company

	Share capital	Share premium account	Treasury shares	Translation differences	Other reserves	Retained earnings	Equity total
Equity							
1.1.2012	15.2	16.1	-8.9	0.5	5.0	60.3	88.2
Discontinued operations, transfers					-4.9	4.8	-0.1

Total comprehensive income	0.3	-0.1	3.3	3.5
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Equity

31.3.2012	15.2	16.1	-8.9	0.8	0.0	68.4	91.6
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Equity attributable to equity holders of the parent company

	Share capital	Share premium account	Treasury shares	Translation differences	Other reserves	Retained earnings	Equity total
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Equity

1.1.2011	15.2	16.1	-8.9	5.7	6.2	126.5	160.8
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Total comprehensive income				-2.8	0.5	2.1	-0.2
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Equity

31.3.2011	15.2	16.1	-8.9	2.9	6.8	128.6	160.6
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Key Indicators

	1 - 3 2012	1 - 3 2011	1 - 12 2011
Return on equity, %	14.5	5.2	-1.9*
Return on investment, %	19.5	N/A	-6.9
Interest-bearing liabilities, EUR million		40.0	
Gearing, %	-60.9	-28.2	-58.6
Equity ratio, %	95.6	65.3	95.1
Gross investments in fixed assets, EUR million			0.0
% of net turnover			
Personnel, average	2.0	3.0	3.0
Earnings per share, Continued operations, EUR		0.0	-0.1
Earnings per share, Discontinued operations, EUR		-0.1	0.0
Earnings per share, Profit for the period, EUR	0.1	0.0	-0.1
Shareholders' equity per share, EUR	1.6	2.8	1.5
Number of shares at the end of period, 000's	60 714	60 714	60 714
- not counting own shares	57 730	57 730	57 730
- weighted average	57 730	57 730	57 730

In the comparison year 2011, there was EUR 40 million loan related to discontinued operations.

* Equity before liability of dividend booking relating to the demerger

Segment information

EUR million

	1 - 3	1 - 3	1 - 12
	2012	2011	2011
Investment activities			
Operating profit	1.1	0.1	0.1
Financial income	0.6	0.4	3.0
Financial expenses	0.0	-0.1	-0.1
Realized losses			0.0
Value change of investments	3.2	-0.4	-7.4
Share in the associated company's profit	-0.5	-0.6	-1.7
Financial assets	95.9	108.3	92.8

Changes in tangible non-current assets

EUR million

	1 - 3	1 - 3	1 - 12
	2012	2011	2011
Book value at the beginning of the period	4.3	34.5	34.5
Transfer, Discontinued operations			-27.2
Transfer, non current assets held for sale	-4.2		-2.5
Additions		0.2	
Reductions		-0.0	0.0
Depreciations	-0.1	-1.1	-0.5
Exchange rate differences		-0.4	
Book value at the end of the period	0.0	33.1	4.3

Contingent liabilities

EUR million

	1 - 3	1 - 3	1 - 12
	2012	2011	2011
Mortgages on property	3.4	3.4	3.4
Business mortgages	6.8	46.8	6.8
Guarantees given on behalf of Group company	4.2	4.5	4.2
Guarantees given on behalf of associates	0.3		0.3

A bank guarantee was obtained from a financial institution as security for the payment of pension premiums relating to the reorganisation of Scanfil N.V., and Sievi Capital plc has provided the financial institution with a counter-guarantee of EUR 4.2 million to cover any liabilities that may arise if the bank guarantee is realised. Equivalent provision is booked into Scanfil NV's balance sheet.

Transactions with related party

EUR million

1 - 3	1 - 3	1 - 12
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	2012	2011	2011
Related party transactions			
Associated companies			
Interest income	0.0	0.0	0.0
Loan receivables		0.3	0.4
Interest receivables		0.0	0.0
Capital loan			0.5

Short-term loans of IonPhasE Ltd, a total of EUR 0.4 million, were paid out in the share issue. Simultaneously it's subordinated loan, amounting EUR 0.5 million, were converted into shares.

IonPhasE Ltd has been awarded EUR 250,000 joint and several guarantee for IonPhasE Ltd's bank guarantee and a guarantee of delivery of goods to the supplier amounting 50,000 euros.

SIEVI CAPITAL PLC

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Sievi Capital Group is an investment company whose task is to manage the company's assets efficiently and profitably by distributing risks and looking for new growth opportunities through these measures.

Sievi Capital Group's associated companies:

Kitron ASA (KIT) (Sievi Capital plc's holding 32.96%) is a Norwegian listed contract manufacturer that operates in five different customer segments: the marine and oil industry, basic industry, defence equipment industry, hospital and healthcare equipment industry and data and telecommunications industry. In addition to Norway, Kitron has plants and production in Sweden, Lithuania, Germany, China and the United States. Kitron ASA's turnover for 2011 was NOK 1,656.1 million (approximately EUR 213.6 million). www.kitron.com

iLOQ Oy (Sievi Capital plc's holding 23%) develops, manufactures and markets innovative, high-security, electronic and self-operated locking solutions that combine modern mechatronics with communications and software technology. The functionality of the iLOQ S10 product concept developed by iLOQ Ltd and the added customer value it generates have been shown to be good by achieving significant growth and customer accounts in the Finnish lock market. The company has built a Finnish distributor network that covers growth centres and major cities. www.iloq.fi

IonPhase Oy (Sievi Capital plc's holding 35.75%) develops and manufactures high-quality dissipative polymers that help to control static electricity in plastic products. IonPhase products are utilised in a wide range of industries, such as chemical, automotive, telecommunications and consumer electronics. IonPhase manufactures IonPhase IPE polymers based on its patented proprietary technology.

Sievi Capital plc's holding in Lännen Tehtaat plc is 8.6%.

Lännen Tehtaat is a food production company whose shares are quoted on NASDAQ OMX Helsinki Ltd. The group's business segments are Frozen Food, Seafood and Grains and Oilseeds. Lännen Tehtaat operates in the northern Baltic Sea region. www.lannen.fi

Not intended for publication in the United States. Advance views: Certain statements in this stock exchange release are advance views that involve known and unknown risks, uncertainty factors and other factors that may result in Sievi Capital plc's actual results, performance or achievements deviating substantially from the future results, performance or achievements described or referred to in such advance views. The advance views contained by this stock exchange release may contain words such as "may," "will," "expected," "estimated," "planned," "believed," or other such terminology. New risk factors may emerge from time to time, and the company management is not able to predict all such risk factors or their potential impacts resulting in Sievi Capital plc's actual results, performance or achievements deviating substantially from what is mentioned in the advance views. Considering these risk factors and elements of uncertainty, investors should not rely too much on advance views in forecasting the actual results. The advance views presented in this stock exchange release are topical only on the date mentioned in this stock exchange release. It is not expected that such information would be updated, complemented or revised in all situations, unless required by law or regulations, on the basis of new information, changing circumstances or future events or in other situations.